

RECORDATION NO. 26573 FILED

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SEP 26 06 8-09 AM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

September 25, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum Of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3 and Lease Supplement No. 4, dated September 26, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Wells Fargo Bank Northwest, National
Association, not in its individual capacity but
solely as Owner Trustee
299 South Main Street, 12th Floor
Salt Lake City, UT 84111

Lessee: First Union Rail Corporation
6250 River Road, Suite 5000
Rosemont, IL 60018

Mr. Vernon A. Williams
September 25, 2006
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A description of the railroad equipment covered by the enclosed document is:

913 railcars: BNSF 561700 – BNSF 561999, FURX 863000 – FURX 863089, FURX 962804 – FURX 962919, OVEX 10401 – OVEX 10542, OVEX 10544, OVEX 10549 – OVEX 10555, OVEX 10558 – OVEX 10582, OVEX 10584 – OVEX 10680 and RWSX 6136 – RWSX 6270.

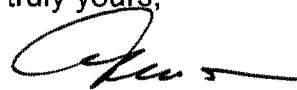
A short summary of the document to appear in the index is:

Memorandum Of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3 and Lease Supplement No. 4.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

SEP 26 '06

8-09 AM

MEMORANDUM OF LEASE AGREEMENT, LEASE SUPPLEMENT NO. 1,
LEASE SUPPLEMENT NO. 2, LEASE SUPPLEMENT NO. 3 AND LEASE SUPPLEMENT NO. 4
(Surface Transportation Board)

THIS MEMORANDUM OF LEASE, LEASE SUPPLEMENT NO. 1, LEASE SUPPLEMENT NO. 2, LEASE SUPPLEMENT NO. 3 AND LEASE SUPPLEMENT NO. 4, dated September 26, 2006 (this "Memorandum"), is between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Owner Trustee (the "Lessor"), and FIRST UNION RAIL CORPORATION, a North Carolina corporation (the "Lessee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Lessee has leased from Lessor certain railcars identified on Schedules 1, 2, 3 and 4, attached hereto, under Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3 and Lease Supplement No. 4 to that certain Equipment Lease Agreement (FURC Trust No. 2006-2B), each dated September 26, 2006 (hereinafter together as amended, modified, supplemented and or replaced from time to time as the "Lease").

B. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

C. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

FIRST UNION RAIL CORPORATION, as Lessee

By: [Signature]
Name: John J. Thomas
Title: President

STATE OF ILLINOIS)
COUNTY OF COOK) ss:

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of COOK this 20th day of September, 2006 by JOHN J. THOMAS, as PRESIDENT of FIRST UNION RAIL CORPORATION, a North Carolina corporation.

[Signature]
Notary Public

My commission expires: 8-14-08

[Notarial Seal]



IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee, as Lessor

By: [Signature]
Name: JON CROASMUN
Title: ASSISTANT VICE PRESIDENT

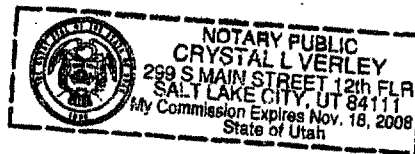
STATE OF Utah
COUNTY OF Salt Lake ss:

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of Salt Lake this ____ day of September, 2006 by Jon Croasmun as Asst. Vice President of Wells Fargo Bank Northwest, National Association.

[Signature]
Notary Public

My commission expires: _____

[Notarial Seal]



Schedule 1

Description of Equipment under Lease Supplement No. 1

Basic Group	Equipment Description	Unit Mark	# of Units	Builder
A	Gondolas, 4520 cu.ft., Aluminum BethGon® II, rotary dump 286,000 lb. GRL (J311)	OVEX 010401 – OVEX 010542; OVEX 010544; OVEX 010549 – OVEX 010555; OVEX 010558 – OVEX 010582; OVEX 010584 – OVEX 010680; and FURX 962804 – FURX 962919.	388	FreightCar America, Inc.

Schedule 2

Description of Equipment under Lease Supplement No. 2

Basic Group	Equipment Description	Unit Mark	# of Units	Builder
B	Open Hoppers, 4200 cu.ft., 286,000 lb. GRL, Aluminum AutoFlood III™, rotary, rapid discharge (K341)	RWSX 006136 – RWSX 006270	135	FreightCar America, Inc.

Schedule 3

Description of Equipment under Lease Supplement No. 3

Basic Group	Equipment Description	Unit Mark	# of Units	Builder
C	Covered Hoppers, 6351 cu.ft. (C114)	FURX 863000 – FURX 863089	90	Trinity Industries, Inc.

Schedule 4

Description of Equipment under Lease Supplement No. 4

Basic Group	Equipment Description	Unit Mark	# of Units	Builder
D	Centerbeam Flats - 73', 110-ton riserless, 286,000 lb. GRL (F483)	BNSF 561700 - BNSF 561999	300	Trenton Works

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

9/25/06



Robert W. Alvord